

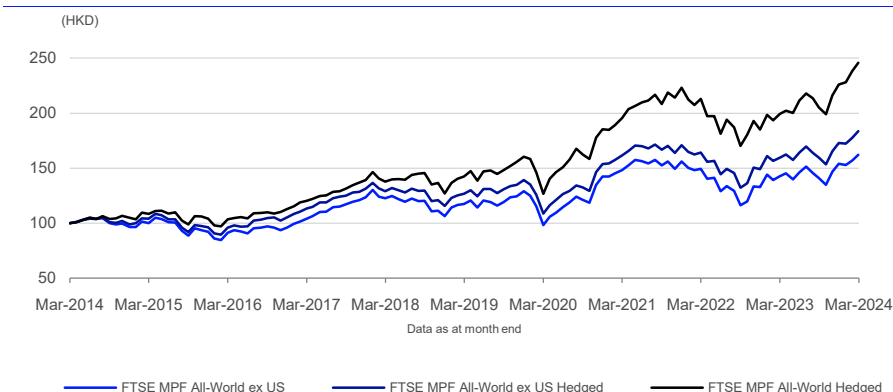
FTSE MPF All-World ex US Index

Data as at: 29 March 2024

The FTSE Mandatory Provident Fund (MPF) Index Series was launched in 2001 by FTSE Russell in collaboration with Willis Towers Watson (WTW) and Hong Kong Investment Funds Association (HKIFA). The MPF Index Series is based on the FTSE All-World Index Series and provides a range of country and regional indexes, with both unhedged and hedged indexes to provide choices for investors. The series provides the most precise benchmarks for the Hong Kong market by accurately reflecting regulatory requirements, permitted investment markets and asset classes as well as accounting for any dividend withholding tax rates and investment restrictions applied to the MPF system.

The FTSE MPF All-World ex US Index consists of all constituents in FTSE MPF All-World Index, excluding US companies. Both unhedged and hedged indexes in price return and total return are available for this index.

10-Year Performance - Total Return



Performance and Volatility - Total Return

Index (HKD)	Return %						Return pa %*		Volatility %**		
	3M	6M	YTD	12M	3YR	5YR	3YR	5YR	1YR	3YR	5YR
FTSE MPF All-World ex US	5.1	15.0	5.1	13.6	9.2	38.0	3.0	6.7	10.6	14.8	17.5
FTSE MPF All-World ex US Hedged	6.2	15.0	6.2	15.0	13.6	45.0	4.3	7.7	9.7	13.6	16.0
FTSE MPF All-World Hedged	8.8	19.9	8.8	23.4	25.7	72.7	7.9	11.5	9.3	14.8	17.2

* Compound annual returns measured over 3 and 5 years respectively

** Volatility – 1YR based on 12 months daily data. 3YR based on weekly data (Wednesday to Wednesday). 5YR based on monthly data

Year-on-Year Performance - Total Return

Index % (HKD)	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
FTSE MPF All-World ex US	-3.2	-4.5	4.4	28.6	-13.8	21.0	10.4	9.6	-14.8	16.0
FTSE MPF All-World ex US Hedged	-1.0	-2.6	9.4	25.1	-12.1	20.4	10.6	11.0	-12.7	16.0
FTSE MPF All-World Hedged	5.9	-0.9	8.4	23.6	-8.8	26.3	15.6	20.3	-17.0	22.1

FEATURES

Objective

The index has been designed for the creation of index tracker funds and ETFs, and as a tool to enable performance comparisons with the many MPF funds currently available in Hong Kong.

Investability

Stocks in the underlying universe are screened for liquidity and are free float adjusted to ensure the index is tradable.

Tax adjusted

The total return indexes are calculated using the actual withholding tax rates applicable to MPF funds. The tax rates are available from FTSE Russell.

Capping

The indexes are subject to a 9 per cent limit on the size of constituents included in an index on a monthly basis.

Eligible Securities

The indexes only include eligible securities listed on stock exchanges approved by the MPFA. Securities which are not fully permissible under the MPFA Guidelines, such as Stapled securities, REITs which are not approved by MPFA, Unit Trusts, Receipts or Certificates with unlisted underlying shares etc., are not eligible for inclusion.

Currency Hedging

The MPF regulations stipulate that at least 30 per cent of a fund's exposure must be to Hong Kong dollar risk assets. The index will hedge non-Hong Kong dollar currency exposure in excess of 65 per cent to ensure they stay well within the regulations. An unhedged index is also available.

Return/Risk Ratio and Drawdown - Total Return

Index (HKD)	Return/Risk Ratio				Drawdown (%)			
	1YR	3YR	5YR	10YR	1YR	3YR	5YR	10YR
FTSE MPF All-World ex US	1.4	0.2	0.4	0.3	-11.1	-28.2	-34.5	-35.4
FTSE MPF All-World ex US Hedged	1.7	0.3	0.5	0.5	-9.9	-24.7	-31.5	-31.5
FTSE MPF All-World Hedged	2.6	0.5	0.7	0.7	-9.8	-24.4	-33.1	-33.1

Return/Risk Ratio – based on compound annual returns and volatility in Performance and Volatility table
Drawdown - based on daily data

Top 10 Constituents

Constituent	Country	ICB Industry	Net MCap (HKDm)	Wgt %
Taiwan Semiconductor Manufacturing	Taiwan	Technology	4,572,202	2.22
Novo-Nordisk B	Denmark	Health Care	3,087,683	1.50
ASML Holding	Netherlands	Technology	2,972,156	1.44
Toyota Motor	Japan	Consumer Discretionary	2,340,666	1.14
Samsung Electronics	Korea	Telecommunications	2,279,453	1.11
Nestle	Switzerland	Consumer Staples	2,221,441	1.08
Tencent Holdings (P Chip)	China	Technology	1,873,608	0.91
LVMH	France	Consumer Discretionary	1,742,239	0.85
Shell	UK	Energy	1,685,661	0.82
SAP	Germany	Technology	1,672,259	0.81
Totals			24,447,368	11.87

INFORMATION

Index Universe

FTSE MPF All-World Index

Index Launch

9 October 2020

Base Date

30 December 2008

Base Value

1000

Index Calculation

End-of-Day indexes available

End-of-Day Distribution

The Index is available on the next day at 11:00 Hong Kong local time (03:00 London Time) via FTP and email

Currency

HKD, USD

Review Dates

Semi-annually in March and September

Country Breakdown

Country	No. of Cons	Net MCap (HKDm)	Wgt %
Australia	94	9,544,612	4.64
Austria	7	281,703	0.14
Belgium	14	1,291,742	0.63
Brazil	76	3,121,423	1.52
Canada	48	13,689,512	6.65
China	1224	14,084,522	6.84
Denmark	17	4,606,208	2.24
Finland	14	1,310,750	0.64
France	65	15,512,070	7.53
Germany	70	11,681,032	5.67
Greece	28	347,620	0.17
Hong Kong	72	2,796,593	1.36
India	226	11,801,052	5.73
Indonesia	42	1,151,590	0.56
Ireland	5	383,731	0.19
Israel	30	899,232	0.44
Italy	35	4,025,961	1.96
Japan	480	35,772,252	17.37
Korea	148	7,214,350	3.50
Malaysia	39	957,587	0.47
Mexico	28	1,344,159	0.65
Netherlands	31	6,747,912	3.28
New Zealand	14	404,878	0.20
Norway	18	882,936	0.43
Philippines	24	406,499	0.20
Poland	10	457,142	0.22
Portugal	4	221,919	0.11
Singapore	24	1,455,128	0.71
South Africa	38	1,609,148	0.78
Spain	24	3,694,357	1.79
Sweden	52	4,376,353	2.13
Switzerland	52	12,360,380	6.00
Taiwan	113	10,094,904	4.90
Thailand	49	1,052,363	0.51
UK	102	20,309,931	9.86
Totals	3317	205,891,550	100.00

ICB Industry Breakdown

ICB Code	ICB Industry	No. of Cons	Net MCap (HKDm)	Wgt %
10	Technology	321	27,025,284	13.13
15	Telecommunications	100	8,308,727	4.04
20	Health Care	268	19,203,677	9.33
30	Financials	469	42,418,036	20.60
35	Real Estate	126	2,825,455	1.37
40	Consumer Discretionary	499	28,922,847	14.05
45	Consumer Staples	266	13,938,134	6.77
50	Industrials	633	31,995,216	15.54
55	Basic Materials	327	12,797,108	6.22
60	Energy	137	11,846,337	5.75
65	Utilities	171	6,610,728	3.21
Totals		3317	205,891,550	100.00

Index Characteristics

Attributes	FTSE MPF All-World ex US
Number of constituents	3317
Net MCap (HKDm)	205,891,550
Dividend Yield %	2.56
Constituent Sizes (Net MCap HKDm)	
Average	62,072
Largest	4,572,202
Smallest	175
Median	14,852
Weight of Largest Constituent (%)	2.22
Top 10 Holdings (% Index MCap)	11.87

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